CLIFFORD CAPITAL

Bayfront Infrastructure Capital VI Pte. Ltd.

Collateral Manager: Clifford Capital Markets Pte. Ltd.

Transaction Administrator: Apex Fund And Corporate Services Singapore 1 Pte. Limited

Investor Report

June 2026

APEX

Disclaimer

All information contained in this document (including statements of opinion and expectation, if any) (the “Information”) is provided as general information to holders (the “Noteholders”) of the US$198,900,000 Class A1 Notes due 2045 (“Class A1 Notes”), US$170,000,000 Class A1-SU Notes due 2045 (“Class A1-SU Notes”), US$74,800,000 Class B Notes due 2045 (“Class B Notes”), US$35,800,000 Class C Notes due 2045 (“Class C Notes”), US$21,000,000 Class D Notes due 2045 (“Class D Notes”) and US$26,502,000 Subordinated Notes due 2045 (“Subordinated Notes, and together with the Class A1 Notes, the Class A1-SU Notes, the Class B Notes, the Class C Noted and the Class D Notes, the “Notes”) issued by Bayfront Infrastructure Capital VI Pte. Ltd. (the “Issuer”).

This document is intended for the Noteholders only.

None of Clifford Capital Asset Finance Pte. Ltd. (in its capacity as the Sponsor), the Issuer, any entity owned by or affiliated to the Sponsor or the Issuer, or any of their respective directors, officers, employees, representatives, advisors and agents (all of the foregoing collectively, the “Issuer Group”), Clifford Capital Markets Pte. Ltd. (in its capacity as the Collateral Manager), Clifford Capital Holdings Pte. Ltd. (in its capacity as Bridge Facility Provider), Apex Fund and Corporate Services Singapore 1 Pte. Limited (in its capacity as Transaction Administrator), Citibank N.A., Singapore Branch (in its capacity as Custodian), Oversea-Chinese Banking Corporation Limited (in its capacity as Account Bank), Citibank N.A., London Branch (in its capacity as Calculation Agent, Principal Paying Agent and Transfer Agent) and Citicorp International Limited (in its capacity as Trustee and Registrar), nor any person who controls any of them nor any director, officer, employee, representative, advisor nor agent or affiliate of any such person (collectively, the “Services Providers”) makes any representation or warranty with respect to the accuracy or completeness of any information or idea contained in this document or is under any obligation to update this document, correct any inaccuracies, provide the Noteholders with access to any additional material or notify the Noteholders of any change in the Information and each of them reserves the right to amend or replace the same at any time upon their sole discretion.

Information contained in this document regarding the Portfolio has been prepared on the basis of information and reports received from the relevant facility agents. None of the Information in this document regarding the Portfolio has been prepared, reviewed or approved by any of the facility agents, or any of their affiliates. None of the Issuer, the Issuer Group, the Services Providers, or any other person has received any representation, warranty or other assurance with respect to the quality of such Information, or has otherwise independently verified such Information or determined the accuracy or completeness of such Information. Accordingly, the Noteholders should not place undue reliance on such Information.

Nothing contained in the Information is, or shall be relied upon as a promise or representation as to the past or future performance of the Issuer, the Issuer Group or the Portfolio. The Information may include certain statements, estimates and projections with respect to the anticipated future and financial and operating performance of the Issuer, the Issuer Group or the Portfolio that should not be regarded as an indication of the future performance or results of the Issuer, the Issuer Group or the Portfolio. Certain information and data used in preparing this document may have been obtained from various external sources, and have not been or cannot be, verified. Such information and data, any illustrative models or additional evaluation material and any tests applied and included in this document may reflect significant assumptions and judgments which may or may not prove to be correct and there can be no assurance that any estimates or assessments will be realised.

This document is not intended to be exhaustive and does not purport to contain all the information that the Noteholders may require. Information shall be not be regarded by the Noteholders as a substitute for the exercise of their own judgment and each Noteholder should conduct its own investigation and analyses of Information contained in this document and rely on its own examination of the aspects of the transaction. The Noteholders should not construe any of the contents herein as advice relating to business, financial, legal, taxation or investment matters and are advised to consult their own business, financial, legal, taxation and other advisors and observe all applicable laws and regulations of any relevant jurisdiction.

This document is for the purposes of information only and is not and does not constitute or form part of, and is not made in connection with, any offer, invitation or recommendation to sell or issue, or any invitation or solicitation of any offer to subscribe for or purchase any securities of any entity by any person including, without limitation, in any jurisdiction in which it is unlawful to make such offer, solicitation or sale, and neither this document nor anything contained in it shall form the basis of, or be relied upon in connection with, any contract or investment decision.

In particular, this document does not constitute an offer of securities for sale in the United States or any other jurisdiction where it is unlawful to do so. The Notes described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”) or the securities laws of any state of the United States or other jurisdiction. The Notes may not be offered or sold or otherwise transferred within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

None of the Issuer, the Issuer Group or the Services Providers shall have any liability for any loss or damage (direct or indirect) suffered by any Noteholder or any other prospective purchasers or persons on any account of their use of, any errors therein or reliance on any representations (express or implied) contained in, or any omissions from this document or any information transmitted orally, in writing, electronically or in any other form or the distribution and / or possession of any Information in this document to the Noteholder or prospective purchasers or persons in the course of its investigation and evaluation of the Issuer, the Portfolio or the Notes.

This document and the information contained herein is solely for the use of the person it is addressed to and its professional advisors. Release, transmission, distribution or reproduction, directly or indirectly, to any other person is prohibited.

Agenda

1. Transaction Statistics

2. Portfolio Information

1. Transaction Statistics

Summary Statistics

Class	Balance (US$)	All in Rate (%)	Spread (bps)	Expected Interest (US$)	Moody's Rating	
					Original	Current
Class A1	158,493,864.43	4.92845%	130.0	3,970,739.52	Aaa (sf)	Aaa (sf)
Class A1-SU	135,464,841.40	4.91845%	129.0	3,386,908.33	Aaa (sf)	Aaa (sf)
Class B	74,800,000.00	5.27845%	165.0	2,007,042.64	Aa1 (sf)	Aaa (sf)
Class C	35,800,000.00	6.62845%	300.0	1,206,267.43	Baa1 (sf)	A2 (sf)
Class D	21,000,000.00	9.12845%	550.0	974,462.04		
Subordinated Notes	26,502,000.00		N/A			
Total	**452,060,705.83**			**11,545,419.96**		

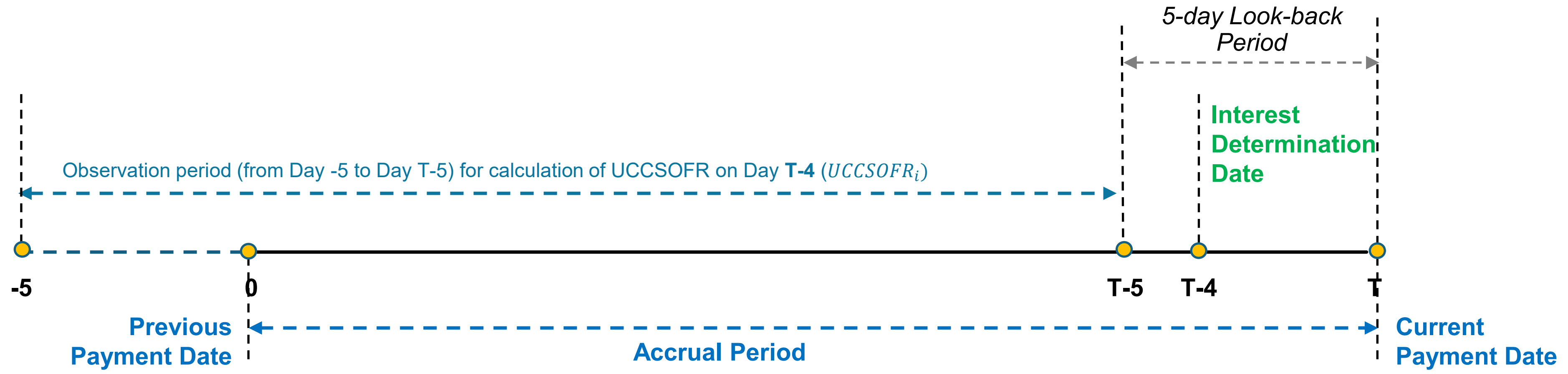
Compounded SOFR for Accrual Period[1]	**3.62845%**
Next Payment Date	**13 October 2026**

Assets US$	
Adjusted Collateral Principal Amount	
Aggregate Principal Balance of Collateral Obligations (other than Caa Excess Obligations, Defaulted Obligations or Long Dated Collateral Obligations)	435,513,678.01
Aggregate Balance of Defaulted Obligations	-
Aggregate Balance of Long Dated Obligations	-
Aggregate Balance of Caa Excess	-
Balance in Principal Account and Principal Fixed Deposit Account	16,266,051.43
Total:	**451,779,729.44**

Test Results Summary		
Test Type	**Pass**	**Fail**
Overcollateralisation Tests	3	0
Interest Coverage Tests	2	0
Total	**5**	**0**

[1] *Indicative rate based on Daily Non-Cumulative Compounded SOFR computed for the period from 11 April 2026 to 30 June 2026. Actual rate used for the upcoming Payment Date will be computed for the period till 11 October 2026. Refer to page 6 for summary of the computation*

Daily Non-Cumulative Compounded SOFR – Timeline



	Date
T (Payment Date)	13 Oct 2026
T-4 (Interest Determination Date)	06 Oct 2026
Accrual Period	11 Apr 2026 – 11 Oct 2026[1]
Accrual Day Count	183 days
Observation Period	06 Apr 2026 – 05 Oct 2026

- "**UCCSOFR** $_i$“ and "**ACCSOFR**$_i$" means the Unannualised / Annualised Cumulative Compounded SOFR respectively for that U.S.Government Securities Business Day “i”;
- "**Cumulation Period**" means the period from, and including, the first U.S. Government Securities Business Day of that Accrual Period to, and including, that Cumulated U.S. Government Securities Business Day;
- "**tn**$_i$" means the number of calendar days from, and including, the first day of the Cumulation Period to, but excluding, the U.S. Government Securities Business Day which immediately follows the last day of the Cumulation Period;

[1] *For the purpose of interest calculation, the Accrual Period ends on 11 October 2026, without adjusting for any non-Business Days.*

Daily Non-Cumulative Compounded SOFR – Calculation

				n_i	tn_i	$\prod_{i=1}^{d_0}\left(1+\frac{SOFR_{i-5USBD}\times n_i}{360}\right)$	$\left[\prod_{i=1}^{d_0}\left(1+\frac{SOFR_{i-5USBD}\times n_i}{360}\right)-1\right]\times\frac{360}{tn_i}$	$ACCSOFR_i \times \frac{tn_i}{360}$	$(UCCSOFR_i - UCCSOFR_{i-1}) \times \frac{360}{n_i}$
Observation Date Start **(T-5)**	**Observation Date End** **(T-5)**	**Start Date**	**End Date**	**# Days**	**Cumulative Days**	**Compounding Factor** **(as of end date)**	**ACCSOFR** **(as of end date)**	**UCCSOFR** **(as of end date)**	**Calculated SOFR** **(as of end date)**
6-Apr-26	23-Apr-26	11-Apr-26	30-Apr-26	20	20	1.002022	3.64036%	0.002022	3.656890%
24-Apr-26	22-May-26	1-May-26	1-Jun-26	32	52	1.005226	3.61791%	0.005226	3.567930%
26-May-26	23-Jun-26	2-Jun-26	30-Jun-26	29	81	1.008164	3.62845%	0.008164	3.649250%

Note: This is an abbreviated summary of monthly rates, whereas the actual calculation is based on daily rate on each U.S. Government Securities Business Day throughout the Accrual Period.

Coverage Tests

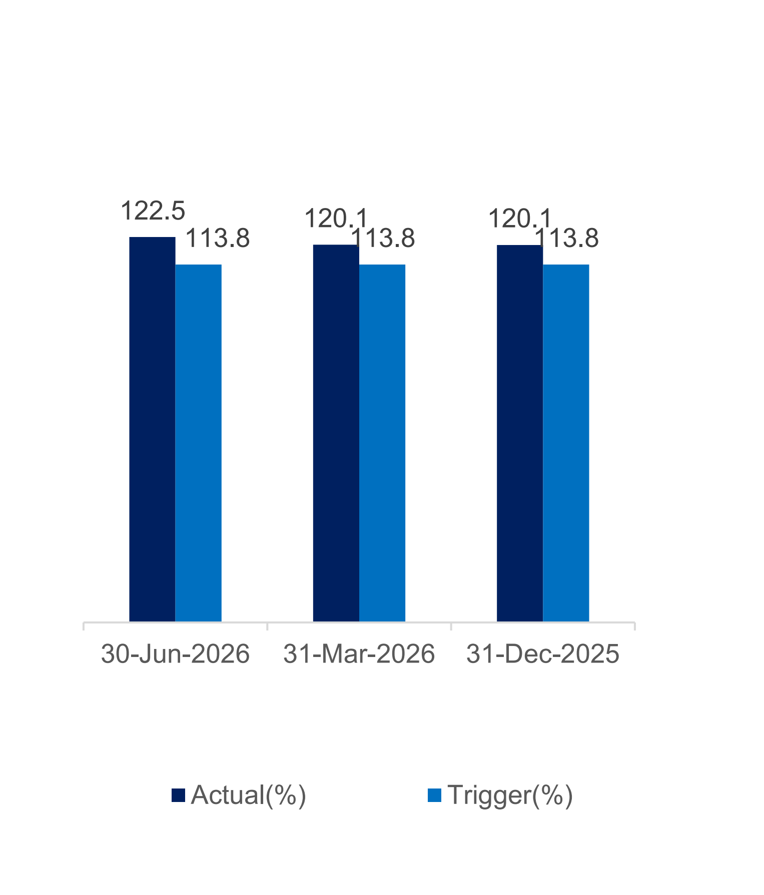
Summary Coverage Tests as of 30 June 2026

Test Number	Test Description	Max/Min	Trigger	Current Result (A/B)	Adjusted Collateral Principal Amount / Interest Coverage Amount (A)	Principal Amount Outstanding for Relevant Classes of Notes / Scheduled Interest Payments on Relevant Classes of Notes (B)	Previous Result	Pass / Fail
1	Class A/B Overcollateralisation Test	Min	113.8%	122.5%	451,779,729.44	368,758,705.83	120.1%	Pass
2	Class C Overcollateralisation Test	Min	105.9%	111.7%	451,779,729.44	404,558,705.83	110.5%	Pass
3	Class D Overcollateralisation Test	Min	103.8%	106.2%	451,779,729.44	425,558,705.83	105.6%	Pass
4	Class A/B Interest Coverage Test	Min	110.0%	151.9%	14,226,522.22	9,364,690.49	150.2%	Pass
5	Class C Interest Coverage Test	Min	102.5%	134.6%	14,226,522.22	10,570,957.92	134.8%	Pass

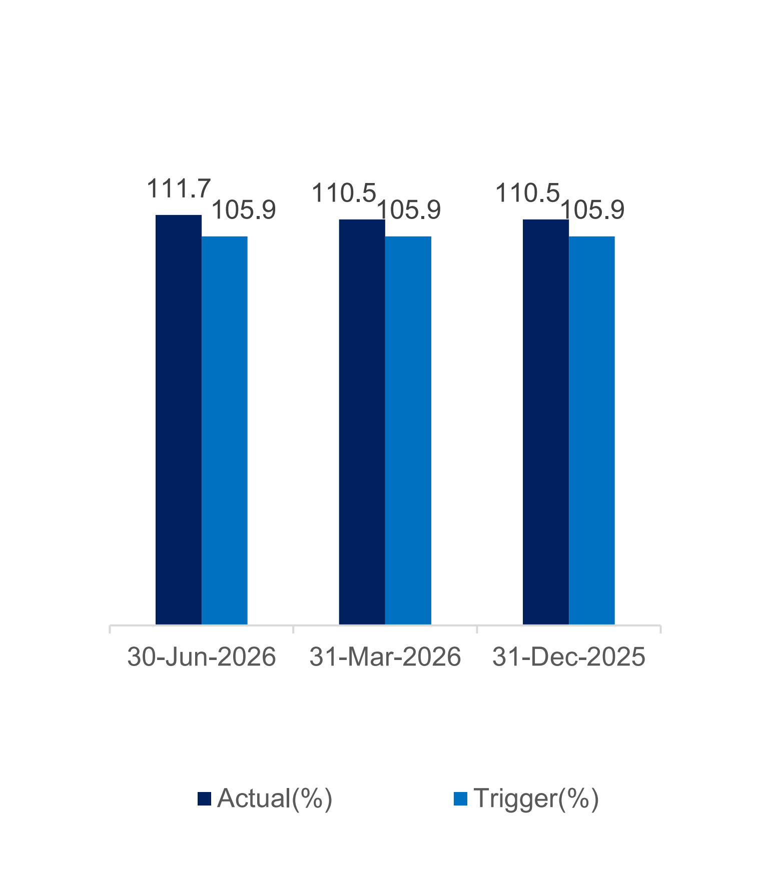
Coverage Tests

Overcollateralisation Test History as of 30 June 2026

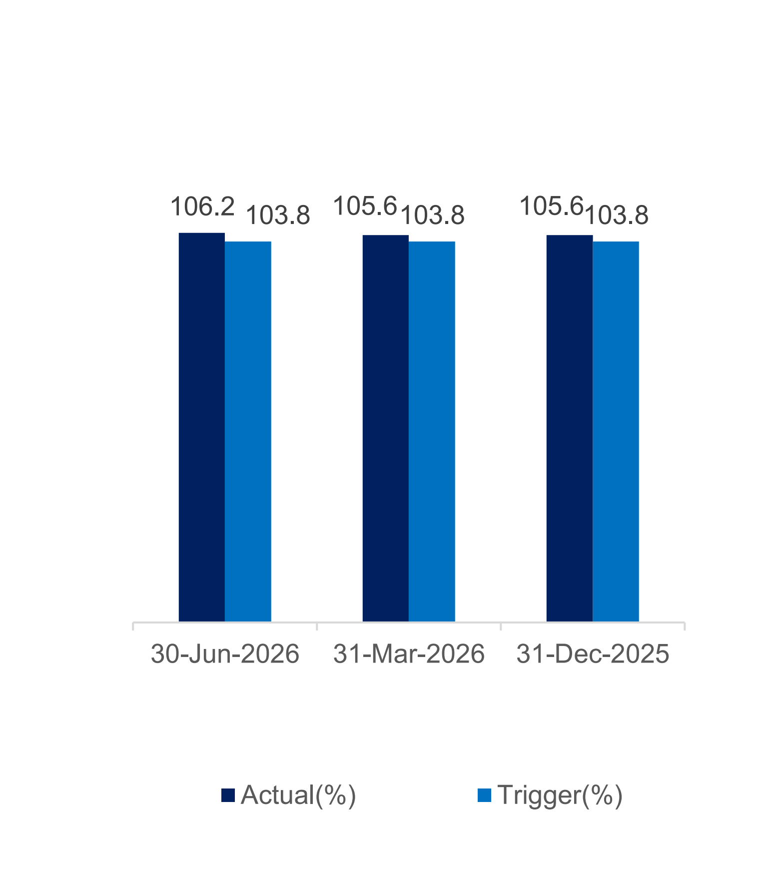
Class A/B Overcollateralisation Test



Class C Overcollateralisation Test



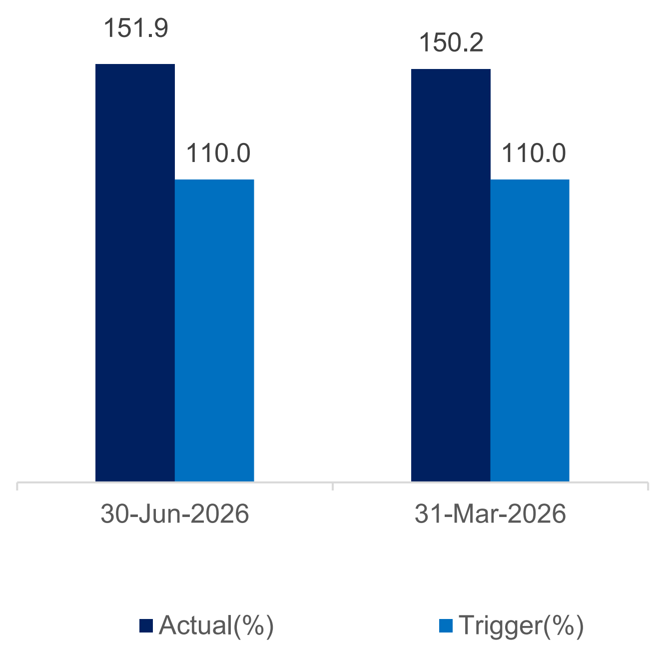
Class D Overcollateralisation Test

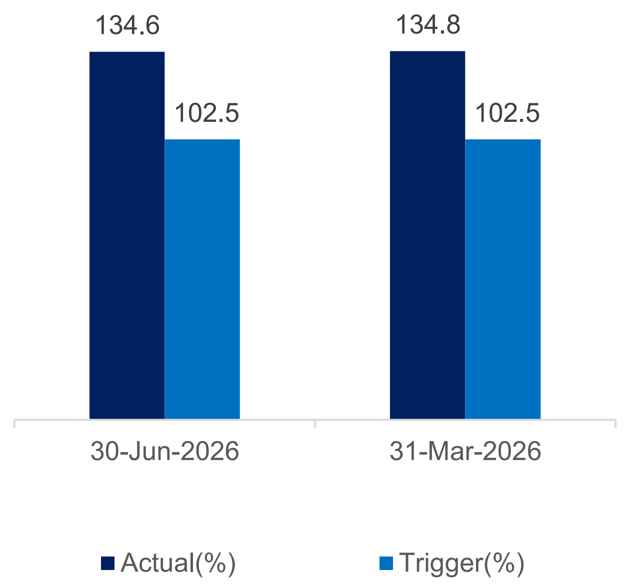


Coverage Tests

Interest Coverage Test History as of 30 June 2026

Class A/B Interest Coverage Test	Class C Interest Coverage Test





Manager's Update

As of 30 June 2026 (1 / 3)

A. Material Credit Updates

Overall Portfolio Update

The Weighted Average Rating Factor ("WARF") of the Portfolio as of 30 June 2026 is 1,007 based on aggregate outstanding commitment amounts, which has decreased from 1,024 as of 31 March 2026, due to scheduled amortisation of the Portfolio, change in the credit estimate of one Obligor and full prepayment of one asset during the quarter.

	30 Jun 2026	31 Mar 2026	31 Dec 2025	Issue Date
Portfolio WARF	1,007	1,024	1,039	1,075

Asset Replenishments

There were no asset replenishments during the quarter.

Compliance Tests

As of 30 June 2026, the Issuer is in compliance with the Overcollateralisation Tests and the Interest Coverage Tests.

Sustainable Assets Portfolio

There is currently US$142.9 million in aggregate outstanding commitment amount of sustainable assets, representing a sustainable overcollateralisation ratio of 105.5% for the US$135.5 million in outstanding amount of Class A1-SU Notes.

Manager’s Update

As of 30 June 2026 (2 / 3)

Portfolio Developments

- **Middle East Assets:**
  - Within the Portfolio there are eight Obligors (representing 27.1% of the Portfolio by Outstanding Commitment Amount as of 30 June 2026) located in the Middle East. Of the eight Obligors, two (9.4%) are in the Other Oil and Gas sector, four (8.9%) are in the Conventional Power and Water sector, one (4.8%) is in the Education sector and one (4.0%) is in the Energy Shipping sector.
  - As of the date of this report, the Manager is not aware of nor has it received any notification or indication from any of the Obligors of any difficulty or inability to service debt obligations.
  - Notwithstanding the situation, all Middle East exposure within the Portfolio benefits from (i) contractual mitigants under the project agreements for war or political violence or (ii) relevant insurances relating to such acts of war or political violence.
- Other than the above, the Portfolio remains stable.

B. Country Rating Developments

During the last quarter, there were no country rating and outlook developments for the countries of risk the Portfolio is exposed to, save for:

- Thailand’s outlook revised from negative to stable
- Vietnam’s outlook revised from stable to positive

Manager’s Update

As of 30 June 2026 (3 / 3)

	Current	Δ QoQ	Δ YTD	LTM
Benchmark Rates (%)				
US$ Overnight SOFR	3.6800	0.0%	-4.9%	
US$ 3m Term SOFR	3.7337	1.4%	2.2%	
US$ 6m Term SOFR	3.8494	4.0%	7.7%	
Sovereign CDS (bps)[1]				
Abu Dhabi	33.2	-36.3%	21.7%	
Australia	13.7	-14.6%	15.9%	
Brazil	124.7	-15.1%	-9.6%	
Chile	41.7	-37.5%	-2.4%	
Colombia	144.9	-37.5%	-30.4%	
India	75.5	-0.4%	44.5%	
Indonesia	90.1	-10.8%	28.2%	
Oman	68.3	-30.4%	1.4%	
Qatar	29.2	-44.1%	3.2%	
Saudi Arabia	60.2	-29.2%	-10.4%	
South Korea	22.6	-37.6%	7.2%	
Thailand	40.7	-35.6%	3.6%	
United States	35.9	1.7%	37.6%	
Vietnam	104	-9.5%	23.6%	
Commodities				
Brent Crude ($/bbl)	72.92	-38.4%	19.8%	

[1] *5-year USD CDS. Selection of largest countries of risk in portfolio*

Source: Bloomberg, Citi Velocity, Federal Reserve Bank of New York, US Department of Energy

C. Macro Indicators

- At its 16–17 June 2026 meeting, the FOMC voted 12–0 to hold the federal funds rate at 3.50% - 3.75% for the fourth consecutive time. This first meeting under new Fed Chair Kevin Warsh maintained the central bank's commitment to returning elevated inflation to its 2.0% objective. Amid geopolitical turmoil and energy volatility, the Fed adopted a more hawkish tone, raising its year-end PCE inflation forecast to 3.6% (core 3.3%). This update reversed prior indications of a 2026 rate cut, raising the median year-end projection to 3.8% and shifting market expectations towards a potential rate hike in October. Future decisions remain data-dependent, with the next meeting scheduled for 28–29 July.
- Sovereign credit default swaps (CDS) structurally compressed in Q2 2026, reversing the sharp risk premiums triggered by Q1’s energy crisis as tentative diplomatic stabilisations took hold. Macro-analytical tracking shows a correction from April. Similarly, Middle East sovereign credit default swap spreads compressed sharply in June 2026, falling closer to pre-crisis levels, with Qatar dropping 44.1% from its mid-conflict highs.
- Brent crude plunged 38.4% in Q2 2026 to settle at US$72.92/bbl, after a US-Iran de-escalation framework partially reopened the Strait of Hormuz. This price drop was driven by a market shift towards oversupply, as fracturing OPEC+ discipline and resilient US shale pushed global output forecast towards 103.5 mb/d by year-end, while weak Chinese consumption and earlier price spikes led the EIA to forecast a 1.1 mb/d demand contraction for 2026. Although an unprecedented 400-million-barrel IEA emergency release in March depleted OECD stocks and left the US Strategic Petroleum Reserve at its lowest level of 325.7 million barrels since 1983, the emerging supply surplus is expected to replenish inventories.

Account Balances

As of 30 June 2026

Account Name	Principal	Interest	Others	Total
Principal Account	0.00	2,335.13	0.00	2,335.13
Principal Fixed Deposit Account	13,537,463.15	0.00	0.00	13,537,463.15
Undrawn Commitments Account	0.00	0.00	0.00	0.00
Undrawn Commitments Fixed Deposit Account	0.00	0.00	0.00	0.00
Interest Account	0.00	22,262.15	0.00	22,262.15
Interest Fixed Deposit Account	0.00	4,006,825.47	0.00	4,006,825.47
Payment Account	0.00	0.00	46.30	46.30
Reserve Account	0.00	60.37	72,371.38	72,431.75
Collection Account	1,359,263.71	969,803.39	3,408.30	2,332,475.40
Cash in Transit	1,369,324.57	1,924,121.34	0.00	3,293,445.91
Total	**16,266,051.43**	**6,925,407.85**[1]	**75,825.98**	**23,267,285.26**

[1]This excludes US$159k equivalent payable for AUD/USD Cross Currency Swaps, which are due in July 2026 and relate to certain AUD-denominated Collateral Obligation

Risk Retention

As of 30 June 2026

Confirmation by the Transaction Administrator:

The Transaction Administrator has received written confirmation from Clifford Capital Asset Finance Pte. Ltd. (the “Retention Holder”) that:

- the Retention Holder continues to hold 5% of the nominal value of each Class of Notes (the “Retention Notes”); and
- the Retention Holder has not sold, hedged or mitigated its credit risk under or associated with the Retentions Notes or the underlying portfolio of Collateral Obligations, except to the extent permitted in accordance with the EU/UK Retention Requirements.

Payment Frequency Switch

As of 30 June 2026

Confirmation by the Collateral Manager:

- No Payment Frequency Switch Event has occurred during the latest Due Period from 01 April 2026 to 30 June 2026.

2. Portfolio Information

Portfolio Details

As of 30 June 2026 (1 / 4)

No.	Borrower	Tranche Type	Participation	Sector	Location of Project	Location of Risk	Status	PF Infrastructure Obligation	Currency	Outstanding Par Amount (US$m)	Outstanding Commitment Amount (US$m)	Expected Maturity (Year)
1	Al Maqsed Development Company PJSC	Commercial	No	Education	United Arab Emirates	United Arab Emirates	Operational	Yes	USD	21.1	21.1	2035
2	Broadcast Australia Finance Pty Limited	Commercial	No	Digital Infrastructure	Australia	Australia	Operational	No	USD	25.0	25.0	2033
3	Cambodian Transmission Limited	MIGA PRI Covered	No	Electricity Transmission	Cambodia	Cambodia	Operational	Yes	USD	6.5	6.5	2029
		MIGA PRI Uncovered								0.3	0.3	
4	Dhuruma Electricity Company	Commercial	No	Conventional Power & Water	Saudi Arabia	Saudi Arabia	Operational	Yes	USD	5.6	5.6	2033
5	EdgeConnex Latin America Finance CO B.V.	Commercial	No	Digital Infrastructure	Chile	Chile	Operational	Yes	USD	23.0	23.0	2030
6	EIG Pearl Holdings SARL	Commercial	No	Other Oil & Gas	Saudi Arabia	Saudi Arabia	Operational	Yes	USD	26.0	26.0	2044
7	Electranet Pty Ltd	Commercial	No	Electricity transmission	Australia	Australia	Operational	No	AUD	9.8[1]	9.8[1]	2033
8	Element Materials Technology Group US Holdings Inc	Commercial	No	Others	United States	United States	Operational	No	USD	6.6	6.6	2029
9	GIP EM Ascend 2 Pte. Ltd.	Commercial	No	Digital Infrastructure	India	India	Operational	No	USD	10.9	10.9	2028

Portfolio Details

As of 30 June 2026 (2 / 4)

No.	Borrower	Tranche Type	Participation	Sector	Location of Project	Location of Risk	Status	PF Infrastructure Obligation	Currency	Outstanding Par Amount (US$m)	Outstanding Commitment Amount (US$m)	Expected Maturity (Year)
10	Greenko Power Projects (Mauritius) Limited	Commercial	No	Renewable Energy	India	India	Operational	Yes	USD	13.0	13.0	2029
11	Greenwing Energy B.V.	Commercial	No	Renewable Energy	Thailand	Thailand	Operational	No	EUR	9.5[2]	9.5[2]	2027
12	ZEmobilty L1 SpA (fka Infrabridge L1 SpA)	Commercial	No	Transportation	Chile	Chile	Operational	Yes	USD	17.6	17.6	2033
13	JSW Steel Limited	Commercial	Yes	Metals & Mining	India	India	Operational	No	USD	2.9	2.9	2029
14	J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd	Commercial	No	Energy Shipping	Qatar	Qatar	Operational	Yes	USD	17.3	17.3	2033
15	MARLIM1 MV33 B.V.	Commercial	No	FPSO / FSRU	Brazil	Brazil	Operational	Yes	USD	23.0	23.0	2035
16	MPT Utah Portfolio, LLC	Commercial	No	Healthcare	United States	United States	Operational	Yes	USD	26.0	26.0	2029
17	NextDC Limited	Commercial	No	Digital infrastructure	Australia	Australia	Operational	No	AUD	6.3[3]	6.3[3]	2031
18	Pika BidCo Pty Ltd	Commercial	No	Electricity transmission	Australia	Australia	Operational	No	AUD	6.9[4]	6.9[4]	2031
19	PT Pembangkitan Jawa Bali Masdar Solar Energi	Commercial	Yes	Renewable Energy	Indonesia	Indonesia	Operational	Yes	USD	9.0	9.0	2037
20	Ras Girtas Power Company	Commercial	No	Conventional Power & Water	Qatar	Qatar	Operational	Yes	USD	13.3	13.3	2036

Portfolio Details

As of 30 June 2026 (3 / 4)

No.	Borrower	Tranche Type	Participation	Sector	Location of Project	Location of Risk	Status	PF Infrastructure Obligation	Currency	Outstanding Par Amount (US$m)	Outstanding Commitment Amount (US$m)	Expected Maturity (Year)
21	Sepia MV30 B.V.	Commercial	No	FPSO / FSRU	Brazil	Brazil	Operational	Yes	USD	6.1	6.1	2033
22	Sharqiyah Desalination Company S.A.O.G.	Commercial	No	Conventional Power & Water	Oman	Oman	Operational	Yes	USD	9.9	9.9	2033
23	Sociedad Puerto Industrial Aguadulce S.A.	Commercial	No	Transportation	Colombia	Colombia	Operational	Yes	USD	22.0	22.0	2030
24	Transportadora Associada de Gás S.A.	Commercial	No	Other Oil & Gas	Brazil	Brazil	Operational	No	USD	13.6	13.6	2031
25	Transurban Queensland Finance Pty Limited	Commercial	No	Transportation	Australia	Australia	Operational	Yes	AUD	12.9[5]	12.9[5]	2033
26	Umm Al Houl Power QSC	Commercial	No	Conventional Power & Water	Qatar	Qatar	Operational	Yes	USD	9.8	9.8	2041
27	Vinfast Auto Ltd.	Commercial	No	Transportation	Vietnam	Vietnam	Operational	No	USD	10.0	10.0	2029
28	Whitesands Pipelines Limited	Commercial	No	Other Oil & Gas	United Arab Emirates	United Arab Emirates	Operational	Yes	USD	15.0	15.0	2042
29	Project A	Commercial	Yes	Digital Infrastructure	Oceania	Oceania	Operational	No	AUD	5.8[6]	5.8[6]	2029
30	Project B	MIGA NHSFO Covered	Yes	Transportation	Southeast Asia	Suprasovereign	Operational	No	USD	7.6	7.6	2029

Portfolio Details

As of 30 June 2026 (4 / 4)

No.	Borrower	Tranche Type	Participation	Sector	Location of Project	Location of Risk	Status	PF Infrastructure Obligation	Currency	Outstanding Par Amount (US$m)	Outstanding Commitment Amount (US$m)	Expected Maturity (Year)
31	Project C	Commercial	Yes	LNG & Gas	Oceania	Oceania	Operational	No	USD	18.4	18.4	2029
								Total Loans		**410.6**	**410.6**	
Bonds												
32	IRB Infrastructure Developers Limited	Commercial	No	Transportation	India	India	Operational	No	USD	5.0	5.0	2032
33	Continuum Green Energy India Pvt Ltd	Commercial	No	Renewable Energy	India	India	Operational	Yes	USD	19.9	19.9	2033
								Total		**435.5**	**435.5**	

Note:

1. *USD equivalent of AUD15.0 million*
2. *USD equivalent of EUR8.8 million*
3. *USD equivalent of AUD10.0 million*
4. *USD equivalent of AUD10.0 million*
5. *USD equivalent of AUD20.0 million*
6. *USD equivalent of AUD9.0 million*

Credit Events

As of 30 June 2026

Issuer	Tranche	CCY	Date Assigned as Defaulted Obligation	Market Value (US$)	Market Price	Current Notional Amount (US$)
****NOTHING TO REPORT****						

Principal Payments

Between 01 April 2026 and 30 June 2026

Repayment Date	Borrower	Facility	CCY	Amortisation Amount (US$)
8-Apr-26	J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd	Commercial	USD	129,436.49
30-Apr-26	JSW Steel Limited	Commercial	USD	6,650,000.00
30-Apr-26	J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd	Commercial	USD	128,618.03
18-May-26	PT Pembangkitan Jawa Bali Masdar Solar Energi	Commercial	USD	95,209.25
8-Jun-26	GIP EM Ascend 2 Pte. Ltd.	Commercial	USD	32,418.69
10-Jun-26	Sepia MV30 B.V.	Commercial	USD	168,093.27
10-Jun-26	Marlim1 MV33 B.V.	Commercial	USD	411,287.88
12-Jun-26	J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd	Commercial	USD	129,909.39
15-Jun-26	Ras Girtas Power Company	Commercial	USD	257,679.32
15-Jun-26	J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd	Commercial	USD	128,763.03
15-Jun-26	Transportadora Associada de Gás S.A.	Commercial	USD	487,509.89
17-Jun-26	HHIENS4 Shipholding S.A.	Commercial	USD	4,779,018.68
22-Jun-26	Umm Al Houl Power QSC	Commercial	USD	139,519.22
26-Jun-26	Continuum Green Energy India Pvt Ltd	Commercial	USD	295,556.25
30-Jun-26	Project C	Commercial	USD	253,296.35
30-Jun-26	Cambodian Transmission Limited	MIGA PRI Covered	USD	513,354.31
30-Jun-26	Element Materials Technology Group US Holdings Inc	Commercial	USD	16,471.67
30-Jun-26	J5 Nakilat No. 1/2/3/4/5/6/7/8 Ltd	Commercial	USD	130,766.82
30-Jun-26	Al Maqsed Development Company PJSC	Commercial	USD	440,532.10
30-Jun-26	Sharqiyah Desalination Company S.A.O.G.	Commercial	USD	576,151.39
30-Jun-26	ZEmobilty L1 SpA (fka Infrabridge L1 SpA)	Commercial	USD	502,459.40
			Total	**16,266,051.43**

Principal Drawdowns

Between 01 April 2026 and 30 June 2026

Drawdown Date	Borrower	Facility	CCY	Drawdown Amount (US$)
		NOTHING TO REPORT		

Replenishments

Between 01 April 2026 and 30 June 2026

Replenishment Date	Borrower	Facility	CCY	Replenishment Amount (US$)
NOTHING TO REPORT				

Sustainable Assets

As of 30 June 2026 (1 / 2)

No.	Facilities	Sector	Location of Project	Outstanding Par Amount (US$m)	Outstanding Commitment Amount (US$m)	Expected Maturity (Year)	Sustainability Eligibility %
1	Al Maqsed Development Company PJSC	Education	United Arab Emirates	21.1	21.1	2035	100.0%
2	Cambodian Transmission Limited	Electricity Transmission	Cambodia	6.5 0.3	6.5 0.3	2029	100.0%
3	Greenko Power Projects (Mauritius) Limited	Renewable Energy	India	13.0	13.0	2029	100.0%
4	Greenwing Energy B.V.	Renewable Energy	Thailand	9.5	9.5	2027	100.0%
5	ZEmobilty L1 SpA (fka Infrabridge L1 SpA)	Transportation	Chile	17.6	17.6	2033	100.0%
6	MPT Utah Portfolio, LLC	Healthcare	United States	26.0	26.0	2029	100.0%
7	PT Pembangkitan Jawa Bali Masdar Solar Energi	Renewable Energy	Indonesia	9.0	9.0	2037	100.0%
8	Ras Girtas Power Company	Conventional Power & Water	Qatar	13.3	13.3	2036	16.0%
9	Sharqiyah Desalination Company S.A.O.G.	Conventional Power & Water	Oman	9.9	9.9	2033	100.0%
10	Umm Al Houl Power QSC	Conventional Power & Water	Qatar	9.8	9.8	2041	45.4%
11	Vinfast Auto Ltd.	Transportation	Vietnam	10.0	10.0	2029	100.0%
12	Project A	Digital Infrastructure	Oceania	5.8	5.8	2029	100.0%
13	Project B	Transportation	Southeast Asia	7.6	7.6	2029	100.0%
Total Outstanding Par Amount per sustainability eligibility				**142.9**	**142.9**		

Sustainable Assets

As of 30 June 2026 (2 / 2)

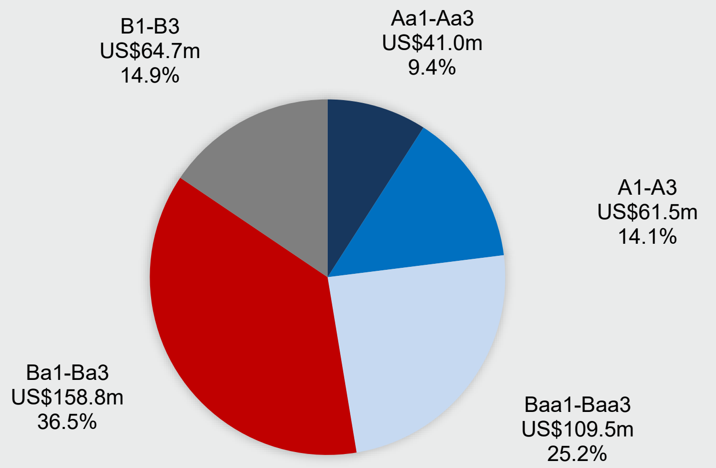
Sustainable Overcollateralisation	Outstanding Par Amount ($m)	Outstanding Commitment Amount ($m)
Sustainable Assets	142.9	142.9
Outstanding Class A1-SU Notes	135.5	135.5
Sustainable O/C Ratio	**105.5%**	**105.5%**

Credit Estimates

Distribution as of 30 June 2026

- The following provides a breakdown of the Portfolio in terms of Moody's credit estimates.
- The Portfolio's weighted average rating factor is 1,007 based on outstanding commitment amounts as of 30 June 2026.

Breakdown of Credit Estimates
Current WARF Disclosure Regime



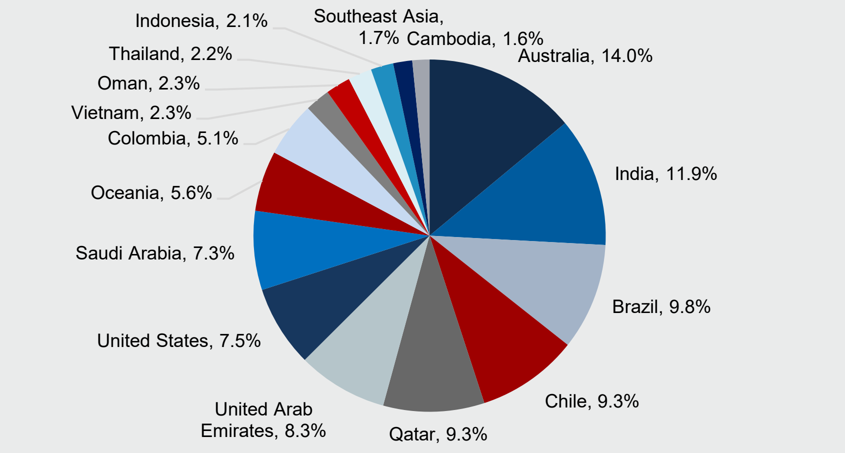
Country of Project

Distribution as of 30 June 2026

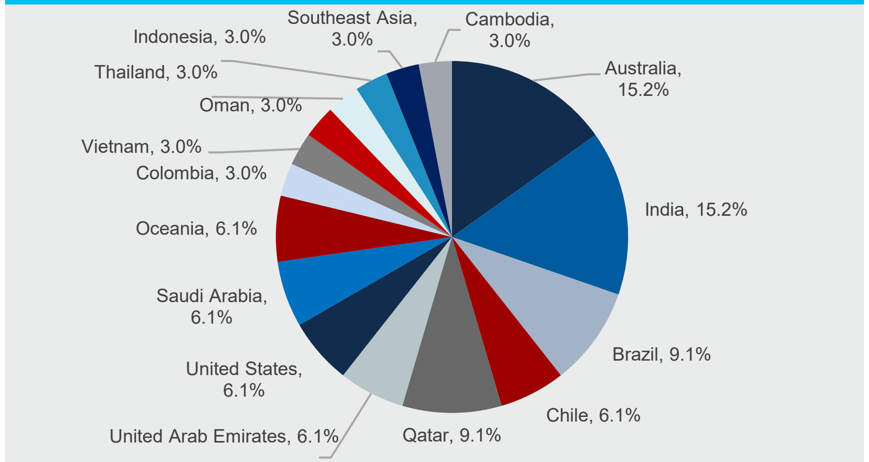
- The projects are located across **14 countries** in Asia Pacific, Middle East and the Americas.

Country where the project is located	Aggregate Outstanding Commitment Amount (US$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio	Number of Assets	% of Assets
Australia	60.9	14.0%	5	15.2%
India	51.7	11.9%	5	15.2%
Brazil	42.7	9.8%	3	9.1%
Chile	40.6	9.3%	2	6.1%
Qatar	40.4	9.3%	3	9.1%
United Arab Emirates	36.1	8.3%	2	6.1%
United States	32.6	7.5%	2	6.1%
Saudi Arabia	31.6	7.3%	2	6.1%
Oceania	24.2	5.6%	2	6.1%
Colombia	22.0	5.1%	1	3.0%
Vietnam	10.0	2.3%	1	3.0%
Oman	9.9	2.3%	1	3.0%
Thailand	9.5	2.2%	1	3.0%
Indonesia	9.0	2.1%	1	3.0%
Southeast Asia	7.6	1.7%	1	3.0%
Cambodia	6.9	1.6%	1	3.0%
Total	**435.5**	**100.0%**	**33**	**100.0%**

Breakdown by Value (%)



Breakdown by Number of Assets (%)



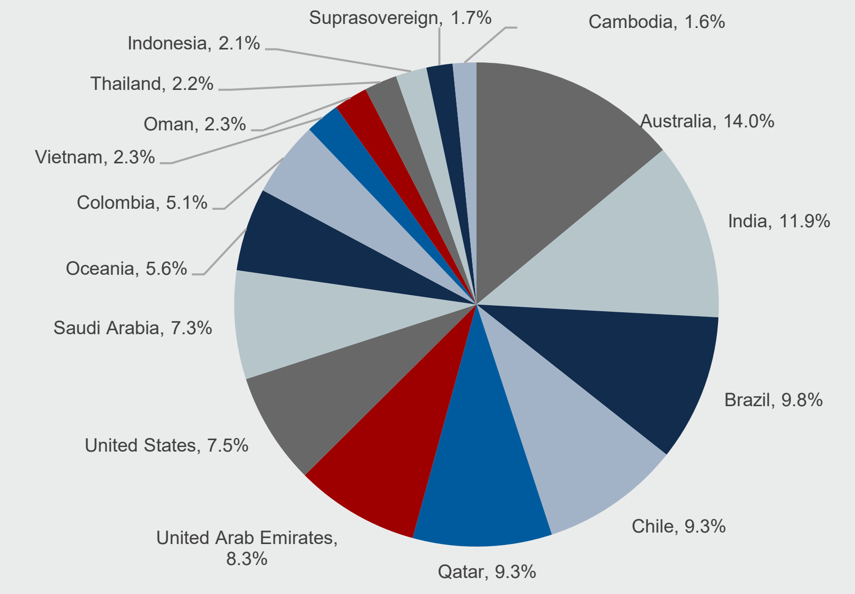
Country of Risk

Distribution as of 30 June 2026

- The projects are diversified across **15 countries and suprasovereign organizations** based on the ultimate source of payment risk.

Region/Country based on ultimate source of payment risk located	Aggregate Outstanding Commitment Amount (US$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio
Australia	60.9	14.0%
India	51.7	11.9%
Brazil	42.7	9.8%
Chile	40.6	9.3%
Qatar	40.4	9.3%
United Arab Emirates	36.1	8.3%
United States	32.6	7.5%
Saudi Arabia	31.6	7.3%
Oceania	24.2	5.6%
Colombia	22.0	5.1%
Vietnam	10.0	2.3%
Oman	9.9	2.3%
Thailand	9.5	2.2%
Indonesia	9.0	2.1%
Suprasovereign	7.6	1.7%
Cambodia	6.9	1.6%
Total	**435.5**	**100.0%**

Breakdown by Value (%)



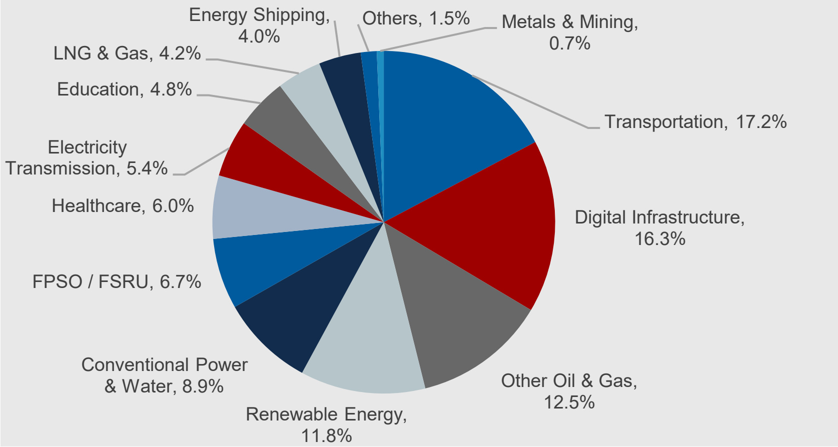
Industry Sectors

Distribution as of 30 June 2026

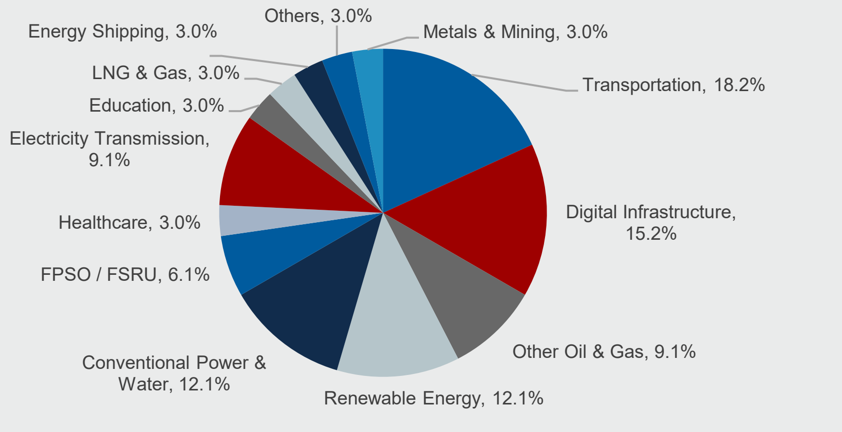
- The projects are diversified across **13 industry sub-sectors** across the infrastructure ambit.

Industry Sector	Aggregate Outstanding Commitment Amount (US$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio	Number of Assets	% of Assets
Transportation	75.1	17.2%	6	18.2%
Digital Infrastructure	71.1	16.3%	5	15.2%
Other Oil & Gas	54.6	12.5%	3	9.1%
Renewable Energy	51.4	11.8%	4	12.1%
Conventional Power & Water	38.6	8.9%	4	12.1%
FPSO / FSRU	29.1	6.7%	2	6.1%
Healthcare	26.0	6.0%	1	3.0%
Electricity Transmission	23.5	5.4%	3	9.1%
Education	21.1	4.8%	1	3.0%
LNG & Gas	18.4	4.2%	1	3.0%
Energy Shipping	17.3	4.0%	1	3.0%
Others	6.6	1.5%	1	3.0%
Metals & Mining	2.9	0.7%	1	3.0%
Total	**435.5**	**100.0%**	**33**	**100.0%**

Breakdown by Value (%)



Breakdown by Number of Assets (%)



Credit Enhancements

Distribution as of 30 June 2026

- The following provides a breakdown of proportion of projects that are supported by export credit agencies (“**ECAs**”) and multilateral financial institutions (“**MFIs**”) through various forms of credit enhancements such as guarantees and insurances.

	Direct Assignment			Sub-participation		
Tranche Type	Number of Assets	Aggregate Outstanding Commitment Amount (US$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio	Number of Assets	Aggregate Outstanding Commitment Amount (US$m)	% of Total Aggregate Outstanding Commitment Amount in Portfolio
Assets that are covered by multilateral financial institutions	1	6.9	1.6%	1	7.6	1.7%
Assets that are covered by export credit agencies	0	0.0	0.0%	0	0.0	0.0%
Other Assets	27	385.0	88.4%	4	36.0	8.3%
Total	**28**	**391.9**	**90.0%**	**5**	**43.6**	**10.0%**

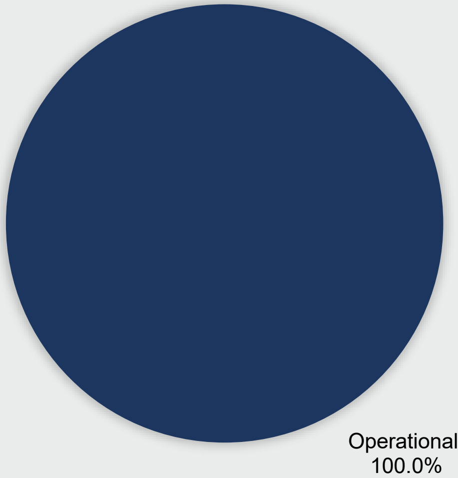
Others

Distribution as of 30 June 2026

- All of the 33 projects in the Portfolio are operational.
- One out of the 33 assets in the Portfolio is exposed to commodity pricing risk.

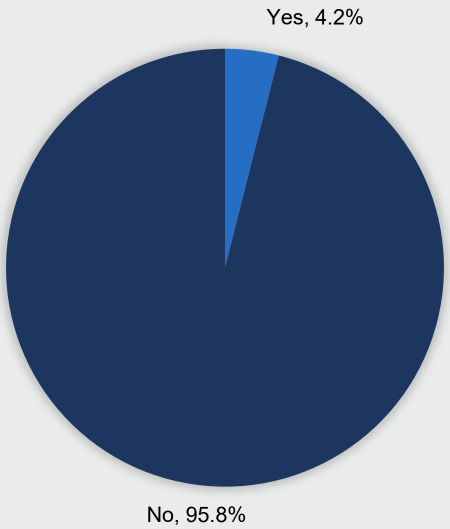
Project Status

By Outstanding Commitment Amount



Exposure to Commodity Price Volatility

By Outstanding Commitment Amount



Asset Benchmark Rates

As of 30 June 2026[1]

Benchmark Rate	Aggregate Outstanding Commitment Amount (US$m)
1-month Term SOFR	0.0
3-month Term SOFR	108.3
6-month Term SOFR	10.4
Overnight Compounded SOFR	316.8
Total	**435.5**

Asset Replacement Percentage	
Assets with Overnight Compounded SOFR	72.74%
Assets with Term SOFR	27.26%
Assets with alternate rate of interest designated by US Fed / overall balance of assets	-
Assets with ISDA Fallback Rate / overall balance of assets	-
Assets with alternate rate as selected by Collateral Manager / overall balance of assets	-

Confirmation by the Collateral Manager:

❖ The Asset Replacement Percentage is less than 50%

[1] Refers to effective benchmark rates referenced for the current interest period.

Contact Us

38 Beach Road, #19-11 South Beach Tower,
Singapore 189767

+65 6229 2900

enquiry@cliffordcapital.sg

CLIFFORD CAPITAL

https://www.cliffordcapital.sg/